



PRESS RELEASE

IHS NETHERLANDS HOLDCO B.V. AND MTN NIGERIA COMMUNICATIONS PLC ANNOUNCE AMENDED SERVICE CONTRACT

23 July 2020: IHS Netherlands Holdco B.V. today announces that its affiliates INT Towers Limited, IHS (Nigeria) Limited and IHS Towers NG Limited (together the “Company” or “IHS”) have reached agreement with MTN Nigeria Communications Plc (“MTN Nigeria”) to expand the scope of the current service contract and amend the currency conversion provision for Tower services.

IHS has concluded a renegotiation of certain terms of its tower rental agreements with MTN Nigeria. These include an increased focus on rural connectivity and fiber access. Furthermore, the changes will result in updated pricing for future technology upgrades and backhaul in the network, whilst agreeing to move the reference rates for conversions to Naira from the Central Bank of Nigeria's official rate (“CBN”) to the Nigerian Autonomous Foreign Exchange rate (“NAFEX”).

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For further information, please contact: investorrelations@ihstowers.com